

Appl. No. 09/696,538  
Amdt. dated February 9, 2006  
Reply to Office Action of August 9, 2005

PATENT

**Amendments to the Claims:**

This listing of claims will replace all prior versions, and listings of claims in the application:

**Listing of Claims:**

Claims 1-9 (Canceled).

10. (Currently Amended) A method of operating a simulated trading system on a computing platform, the method comprising:  
    setting up an account representing a predefined portfolio of nonzero value for each of a plurality of participants, each of the accounts having no actual monetary value;  
    simulating trades by the plurality of participants;  
    applying the simulated trades to the portfolios of the trader participants to thereby update the representative value of the predefined portfolio;  
    awarding each participant an item of value in an amount having a monetary value that is a function of their respective portfolio's performance over an investment period; and  
    executing actual trades [having] that each have a monetary [consequences] consequence by a system operator to thereby earn money to provide the items of value.

11. (Currently amended) A method in accordance with claim 10, wherein the item of value is an amount awarded at the end of the investment period that is equal to all of [the] any representative net profits the participant simulated during the investment period.

12. (Currently amended) A method in accordance with claim 11, wherein the item of value is an amount awarded at the end of the investment period that is equal to all of [the] any representative net profits the participant simulated during the investment period up to a predetermined maximum award.

13. (Currently amended) The method of claim 10, wherein the item of value is an amount awarded at the end of the investment period that is a percentage of less than 100% of [the] any representative net profits the participant simulated during the investment period.

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14. (Previously presented) The method of claim 10, further comprising a step of offsetting risk to a system operator by one or more of sponsorships, advertising and participant fees.

15. (Currently amended) The method of claim 10, wherein the actual trades [having monetary consequences] by the system operator are at least partly based upon the simulated trades of the participants.

16. (Currently amended) The method of claim 10, wherein the actual trades [having monetary consequences] by the system operator are entirely based upon the simulated trades of the participants.

17. (Currently amended) The method of claim 10, wherein the actual trades [having monetary consequences] by the system operator are at least partly different than the simulated trades of the participants.

18. (Currently amended) The method of claim 10, wherein the actual trades [having monetary consequences] by the system operator are entirely different than the simulated trades of the participants.